

**EXHIBIT 24**  
**Rimini Street, Inc. Press**  
**Release dated Sept. 22, 2016**

## **Rimini Street**

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# Press Releases

## Rimini Street Statement on Oracle v Rimini Street – September 22

9/22/2016

**LAS VEGAS, September 22, 2016** - Rimini Street, Inc., the leading global provider of independent enterprise software support services for SAP SE's (NYSE:SAP) Business Suite, BusinessObjects and HANA Database software and Oracle Corporation's (NYSE:ORCL) Siebel, PeopleSoft, JD Edwards, E-Business Suite, Oracle Database, Oracle Middleware, Hyperion, Oracle Retail, Oracle Agile PLM and Oracle ATG Web Commerce software, today issued the following statement on *Oracle v. Rimini Street*:

### Customers and Free Market Choice Win

After Rimini Street's more than 11 years of successfully providing independent maintenance services to nearly 1,500 signed clients around the world, including more than 135 Fortune 500 and Global 100 companies, and six years of litigation and a trial that concluded in 2015, the Court has now ruled on all the remaining post-trial motions in Oracle vs Rimini Street.

Oracle software licensees are the ultimate winners with free market choice to shop a variety of different support vendors, services offerings and pricing models. Once the Court issues the final judgment, the only remaining litigation in the case will be expected appeals by Rimini Street and Seth A. Ravin, Rimini Street's CEO and chairman, to reduce

the Court's damages award by more than 70% and overturn the injunction award. Any appeals are likely to continue for several more years before a final outcome.

## **Third Party Support Lawful for Oracle Licensees to Purchase and Use**

Detailed testimony and evidence provided by Oracle executives and witnesses in the 2015 trial confirmed that third-party support is lawful for Oracle licensees to purchase and use. The evidence presented at trial supported several important principles underlying Rimini Street's operations and current service offerings: (a) Oracle licensees can choose not to renew their Oracle annual support; (b) Oracle licensees can select, switch to, and use a third-party support provider or self-support instead of renewing and paying Oracle for annual support services; (c) third parties like Rimini Street can legally offer third-party support options to Oracle licensees; and (d) support services can be provided to clients on their site or utilizing a remote access connection.

## **Innocent (Not Willful) Infringement, No Tortious Business Conduct**

Despite Oracle's efforts to spin the outcome of this case, the Jury specifically found at trial that Rimini Street did not "willfully" infringe Oracle's software copyrights, and further, found all infringement to be "innocent infringement." Mr. Ravin was cleared of liability for any infringement. The Court instructed the Jury that the definition of "innocent infringement" means Rimini Street "was not aware that its acts constituted infringement" and "had no reason to believe that its acts constituted infringement." The Jury went even further, rejecting Oracle's claims of illegal tortious business conduct, such as inducing breach of contract and interference with Oracle's business relationships, and rejecting Oracle's claim for punitive damages.

## **Total Awarded Cash Damages and Costs**

Oracle, in a consistent pattern of business conduct, over-reached and claimed more than \$350 million in total damages and costs. The Court only awarded Oracle a total of \$124.3 million, which included a one-time fair-market license payment of \$35.6 million for Rimini Street's "innocent infringement" of certain Oracle software copyrights. The total award is less than 36% of the total sought by Oracle.

"Rimini Street will take responsibility for its past practices and pay the one-time fair market license fee of \$35.6 million to Oracle for innocently infringing certain of its software copyrights," stated Daniel B. Winslow, general counsel, Rimini Street. "When one considers Oracle's other litigation losses, such as the \$100 million in value Oracle recently agreed to pay the State of Oregon for Oracle's alleged misconduct, the nearly \$250 million Oracle agreed to pay the U.S. Department of Justice for Oracle's alleged misconduct, the \$3.1 billion Oracle has recently been ordered by the Court to pay HP Enterprise as damages for Oracle's misconduct, and its failed \$8.8 billion claim against Google, Rimini Street is confident that the final judgment in this case is yet another Oracle overreach and will not stand on appeal."

## **Payment of Final Judgment**

Rimini Street intends to pay the required amounts in cash, pending appeal, up to the \$124.3 million. Rimini Street has recently completed and announced a finance transaction of \$125 million. Additionally, Rimini Street recently reached agreement with its insurer regarding the claim. These funds are separate from Rimini Street's operating cash flow, which is at record highs with a compound annual revenue growth rate of 38% since 2012, 42 consecutive quarters of growth, and annual run-rate revenues over \$160 million. Rimini Street is planning an IPO in 2017, subject to market conditions and Board approval.

## **Injunction Award**

The Court will issue an "injunction," which is a court order that will simply prohibit the previous conduct by Rimini Street that was found by the Jury and Court to be infringing. However, since Rimini Street had

ceased said conduct by July 2014, there is no expected impact on any current or future service offering, or on Rimini Street's current or future ability to service any of its clients. The Court noted that "Rimini's ability to compete against Oracle in the software support service market would not be lost with an injunction, and thus, the public would still have access to competition in that market."

"In 2014, the Court determined that some Rimini Street support processes infringed certain Oracle software copyrights. Rimini Street took immediate responsibility and changed its support processes in 2014 to comply with the Court's order without disruption of service for any Rimini Street client," said Mr. Ravin. "No client service has ever been impacted before, during, or following the Oracle vs. Rimini Street trial or in the 11 year history of the Company."

## **Rimini Street to Appeal Damages and Injunction Awards**

While Rimini Street does not plan to appeal the award of a one-time fair-market license to Oracle for \$35.6 million, Rimini Street does plan to appeal the remaining \$88.7 million of the \$124.3 million award. Rimini Street believes its basis for appeal is very strong as a matter of law, and it has a high degree of confidence that it will ultimately prevail. The Rimini Street appellate legal team will be led by Mark A. Perry, co-chair of the Appellate and Constitutional Law practice group at Gibson Dunn, along with his partner Blaine H. Evanson, and associate Joseph A. Gorman.

Rimini Street does not believe that an injunction relating to any previously used Rimini Street support process is warranted or appropriate as a matter of law, and Rimini Street will appeal the injunction. Rimini Street was adjudicated an "innocent" infringer, the infringement was not "willful," and Rimini Street had ceased the infringing and improper conduct by July 2014.

“We were pleased to have had our day in court and glad to bring the issues in this case to resolution and close,” said Mr. Ravin. “The global Rimini Street team remains focused on providing excellent service to our fast-growing global client base, expanding our worldwide service capabilities and innovating the enterprise support industry.”

## **About Rimini Street, Inc.**

Rimini Street is the global leader in providing independent enterprise software support services. The company has redefined enterprise support services since 2005 with an innovative, award-winning program that enables Oracle and SAP licensees to save up to 90 percent on total support costs. Clients can remain on their current software release without any required upgrades for a minimum of 15 years. Nearly 1,500 global, Fortune 500, midmarket, and public sector organizations from a broad range of industries have selected Rimini Street as their trusted, independent support provider. To learn more, please visit <http://www.riministreet.com>.

## **Forward-Looking Statements**

This press release may contain forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “plan,” “expect,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to risks and uncertainties, and are based on various assumptions. If the risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Rimini Street assumes no obligation to update any forward-looking statements or information, which speak only as of the date of this press release.

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